Best Practices for Attractive and Sensitive Property

What is Attractive and Sensitive Property? Asset Management’s Directives and Procedures (AMDP), [http://www.fa.ufl.edu/directives-and-procedures/asset-management/#safeguarding](http://www.fa.ufl.edu/directives-and-procedures/asset-management/#safeguarding) describe Attractive and Sensitive Property (ASP) as:

“….Tangible personal property that costs less than $5,000 and can be characterized as “walk away” items. These items are prone to theft because they are either not secured, are easily portable, contain new technology and/or they are adaptable for personal use.” Since the item costs less than $5,000, the item is not capitalized or considered a capital asset. Capital assets are identified in the University’s property records and inventoried every year. Refer to the AMDP for a list of items that are required to be treated as ASP. In addition to the required items, a department may define additional types of equipment as ASP.

The discussion below uses the terms “item” and “equipment” interchangeably to refer to tangible personal property purchased by the University that costs less than the University’s capitalization threshold of $5,000.

Why Identify and Track ASP –

There are several reasons for tracking ASP:

1. Deter theft of equipment
2. Facilitates reporting requirements on certain items, like those purchased with equipment-use funds
3. Insurance purposes
4. Provides a list of comparable equipment resources readily available in the event of theft or break down.
5. Maximize control of equipment that, if lost, the exposure to loss (whether financial or otherwise) is greater than the department is willing to accept. Examples include computers with sensitive information or items that could negatively impact personal safety

Responsibility for identifying and Tracking ASP - The department property custodian has the ultimate responsibility to establish and implement policies and procedures necessary to safeguard ASP. Below are suggested activities to assist the property custodian with these tasks.

1. Complete a written operational risk assessment to determine what items (beyond those required by UF policy) will be treated as ASP.
2. Determine how ASP will be tracked.
3. Establish a process to identify new ASP acquisitions.
4. Determine inventory method and frequency.
5. Prepare written policies for ASP.
6. Share written policies with departmental staff and continuously educate staff on ASP property and guidelines.
7. Periodically review and check the ASP list to ensure the departmental policies are being followed.
8. Periodically review written policies to ensure they are adequately meeting the department’s needs.
Best Practices for Attractive and Sensitive Property

1. How to complete an operational risk assessment to determine what items will be treated as ASP:

   a. Review AM’s Directives and Procedures for items the University requires to be treated as ASP.

   b. Become familiar with the types of non-capital equipment items purchased by the department, focusing on items not required to be treated as ASP by University policy. If you are not familiar with the types of equipment purchased by your department and the associated costs, review departmental purchases in the following account codes:

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>729900</td>
<td>FAX/PHONE EQUIPMENT &lt;5000</td>
</tr>
<tr>
<td>731700</td>
<td>MEDICAL EQUIPMENT &lt;5000</td>
</tr>
<tr>
<td>731800</td>
<td>AUDIO/VISUAL EQUIPMENT &lt;5000</td>
</tr>
<tr>
<td>731900</td>
<td>LAB EQUIPMENT &lt;5000</td>
</tr>
<tr>
<td>732900</td>
<td>OFFICE EQUIP &amp; FURNITURE &lt;5000</td>
</tr>
<tr>
<td>734800</td>
<td>COMPUTER EQUIPMENT &lt;5000</td>
</tr>
<tr>
<td>734900</td>
<td>COMPUTER PERIPHERALS &lt;5000</td>
</tr>
<tr>
<td>739400</td>
<td>OTHER EQUIPMENT &lt; 5000</td>
</tr>
<tr>
<td>739700</td>
<td>SMALL HANDBRAVES &lt;5000</td>
</tr>
<tr>
<td>739800</td>
<td>MUSICAL EQUIPMENT &lt;5000</td>
</tr>
<tr>
<td>739900</td>
<td>FIREARMS &lt;5000</td>
</tr>
</tbody>
</table>

   See Appendix 1 for navigation to a report in Enterprise Reporting that will identify purchases on the account codes above.

   c. Visually observe equipment- Tour departmental space, paying attention to the types of equipment and space. Make note of any equipment at risk of theft or damage because it is in a location that is not secure or in a high traffic area. As items at risk are identified, determine if changes should be made to reduce the risk.

   d. Determine a need for tracking equipment - Ask departmental staff if it would be helpful to have a list of certain types of available equipment. Some examples include projectors or centrifuges that can be shared in the event of an equipment failure.

   e. Determine if there is equipment in the department that will be tracked because, if lost, the risk of exposure to loss (whether financial or otherwise) is too great. This could be based on replacement cost, personal safety or the costs associated with compliance in the event an item is lost or misplaced.

   f. Review items that have previously been reported as stolen to determine if the risk of theft continues and should be tracked.
Best Practices for Attractive and Sensitive Property

g. Decide what items will be treated as attractive items. Review the information gathered to determine if further quantitative measures are needed. The basis for determining what to treat as ASP should be documented. See Appendix 2 for examples of documentation for each situation below:

i. Due to minimal risk, there is no need to expand the list of attractive sensitive items beyond those items required to be tracked by UF policy.

ii. Only items in categories d and e listed above are identified and no further analysis is needed.

iii. Further quantitative analysis is needed to determine what items will be tracked as attractive sensitive. Things to consider when doing a quantitative risk analysis include cost and age of items and risk the department is willing to assume.

2. Determine how ASP will be tracked. MyAssets is a free resource available to all departments for monitoring and tracking ASP. As this system is fully integrated with UF space, e-mail notifications and surplus pick-ups, it is the preferred UF tool for tracking ASP. A department with a functioning computer inventory system already in use by their IT department, may use the IT computer inventory system for tracking ASP computer equipment, provided required information is tracked and provided to the property custodian. Refer to UF’s procedures for tracking ASP for requirements http://www.fa.ufl.edu/directives-and-procedures/asset-management/#safeguarding. If a department has ten or fewer ASP items that will be tracked, an excel spreadsheet is acceptable. Departments should assign an individual the responsibility for adding items to the ASP list, tagging equipment and doing periodic inventory.

3. Establish a process to identify acquisitions of ASP.
   a. Purchased ASP - fiscal staff should alert the department’s property custodian. Develop work flow and any needed forms to ensure required information is included.
   b. Donated ASP - Contact the Foundation to ensure the department is notified of donations that cost less than $5,000. The property custodian will determine if the item is ASP and should be added to the ASP list.
   c. Transfer of ASP with incoming faculty - Work with departmental administration to ensure the property custodian is alerted when a professor or researcher transfers to the department with equipment.

4. Determine inventory frequency and method – An annual inventory of all ASP items is the recommended inventory frequency. Off-campus items should be inventoried annually using the off-campus certification forms. If resources are limited and it creates a hardship within the department to do an annual complete inventory of ASP, items at a UF facility can be inventoried using a sampling method or two year rotating inventory. When using a sampling technique or rotating inventory, any inventory results less than 98% found should trigger a full inventory. Scanners are available
Best Practices for Attractive and Sensitive Property

from Asset Management for scanning bar codes. When scanning bar codes, locations and inventory dates will automatically be updated in myAssets.

5. Complete a written ASP policy for your department including the following:
   a. What items will be treated as ASP
   b. How new ASP items will be identified and added to the departments ASP list
   c. Who will be responsible for tagging and inventorying the equipment
   d. Inventory method and frequency

   Sample policies are included in Appendix 3 for your reference.

6. Once the department’s ASP policies have been finalized, the property custodian should communicate this policy with all staff members. This can be done through staff meetings and/or e-mail. The policies should be included in training information for individuals involved in identifying and tracking of ASP. Periodically review the policies and procedures with staff members to ensure ongoing awareness.

7. The property custodian should periodically review ASP property to verify the following:
   a. Purchases of ASP are being added to the attractive sensitive property list
   b. Information contained in the department’s ASP list is accurate
   c. Inventory is being done timely
   d. ASP equipment is being properly tagged

8. The department’s ASP policies should periodically be reviewed and updated as needed by the property custodian.